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THOMAS E. ELDER  
SECRETARY OF STATE  
NORTH CAROLINA

ARTICLES OF INCORPORATION  
OF

TREYMONT POINTE HOMEOWNERS ASSOCIATION

In compliance with the requirements of G.S. 55A-1, et seq., the undersigned, all of whom are residents of the State of North Carolina and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is Treymont Pointe Homeowners Association, hereinafter called the "Association."

ARTICLE II

The principal and registered office of the Association is located in Guilford County at 1207 Hurdoover Street, High Point, North Carolina.

ARTICLE III

Robert A. Culler, Jr., whose address is 1207 Hurdoover Street, High Point, Guilford County, North Carolina, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within which that certain tract of property described as:

All that land as shown on the plat entitled, "Phase I, Treymont Pointe" which appears of record in the Davidson County Registry at Plat Book 18, Page 35;

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association by annexation, as provided in Article IX herein, and for this purpose:

(a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration," applicable

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) On June 30, 19 88.

#### ARTICLE VII

#### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of five (5) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
ROBERT A. CULLER, JR.	1207 Hurdover Street High Point, Guilford County North Carolina 27260
PAMELA A. CULLER	1207 Hurdover Street High Point, Guilford County North Carolina 27260
ROBERT A. CULLER	1827 Country Club Drive High Point, Guilford County North Carolina 27262
DAVID L. MAYNARD	312 North Main Street, Suite 303 High Point, Guilford County North Carolina 27260
ELIZABETH M. KOONCE	312 North Main Street, Suite 303 High Point, Guilford County North Carolina 27260

The Directors shall be classified with respect to time for which they shall severally hold office by dividing them into three classes, with one class of two (2), a second class of two (2), and a third class of one (1). At the first annual meeting, the members shall elect the Directors of the first class for a term of one (1) year, the Directors of the second class for a term of two (2) years, and the Director of the third class for a term of three (3) years, and at each annual meeting thereafter, the members shall elect successors to the class of Directors whose term or terms shall expire that year for a term of three (3) years.

## ARTICLE VIII

### LIABILITIES

The highest amount of indebtedness or liability, direct or contingent, to which this Association may be subject at any one time shall not exceed \$10,000.00 while there is a Class B membership, and thereafter shall not exceed 150 percent of its income for the previous fiscal year, provided that additional amounts may be authorized by the assent of two thirds (2/3) of the membership.

## ARTICLE IX

### ANNEXATION OF ADDITIONAL PROPERTIES

The Association may, at any time, annex additional residential properties and common areas to the Properties described in Article IV, and so add to its membership under the provisions of Article V, provided that any such annexation shall have the assent of two thirds (2/3) of the entire Class A membership and two thirds (2/3) of the entire Class B membership, if any.

## ARTICLE X

### MERGERS AND CONSOLIDATIONS

To the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two thirds (2/3) of the entire Class A membership and two thirds of the entire Class B membership, if any.

## ARTICLE XI

### AUTHORITY TO MORTGAGE

Any mortgage by the Association of the Common Area defined in the Declaration shall have the assent of two thirds (2/3) of the entire Class A membership and two thirds (2/3) of the Class B membership, if any.

## ARTICLE XII

### AUTHORITY TO DEDICATE

The Association shall have the power to dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No dedication or transfer shall be effective unless an instrument has been signed by members entitled to cast two thirds (2/3) of the votes of the entire Class A membership and two thirds (2/3) of the entire Class B membership, if any, agreeing to such dedication, sale or transfer.

ARTICLE XIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XIV

DURATION

The corporation shall exist perpetually.

ARTICLE XV

MEETINGS FOR ACTIONS COVERED  
BY ARTICLES VIII THROUGH XIII

In order to take action under Articles VIII through XIII, there must be a duly held meeting. Written notice, setting forth the purpose of the meeting shall be given to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. The presence of members or proxies entitled to cast sixty percent (60%) of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meeting shall be one half of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. In the event that two thirds (2/3) of the Class A membership or two thirds (2/3) of the Class B membership, if any, are not present in person or by proxy, members not present may give their written assent to the action taken thereat.

ARTICLE XVI

AMENDMENTS

Amendment of these Articles shall required the assent of seventy five percent (75%) of the entire membership.

ARTICLE XVII

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of

additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

ARTICLE XVIII

INCORPORATORS

The names and addresses of the incorporators are:

<u>NAME</u>	<u>ADDRESS</u>
ROBERT A. CULLER, JR.	1207 Hurdover Street High Point, Guilford County North Carolina 27260
DAVID L. MAYNARD	312 North Main Street, Suite 303 High Point, Guilford County North Carolina 27260
ELIZABETH M. KOONCE	312 North Main Street, Suite 303 High Point, Guilford County North Carolina 27260

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, we, the undersigned incorporators of this Association, have executed these Articles of Incorporation this the 31st day of July, 1985.

Robert A. Culler, Jr. (SEAL)  
ROBERT A. CULLER, JR.

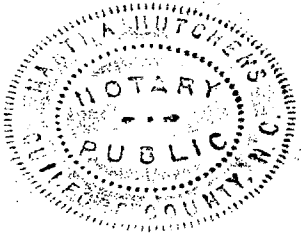
David L. Maynard (SEAL)  
DAVID L. MAYNARD

Elizabeth M. Koonce (SEAL)  
ELIZABETH M. KOONCE

STATE OF North Carolina  
COUNTY OF Durham

I, Martha Hutchens, a Notary Public of said County and State, do hereby certify that ROBERT A. CULLER, JR., DAVID L. MAYNARD and ELIZABETH M. KOONCE, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal, this the 31st day of July, 1985.



Martha Hutchens  
Notary Public

My Commission Expires: 4-25-88